

POLICE
Board Minutes of
December 16, 2010

PRESENT: Michael Fizz, David M. Cituk, Steven E. Houp
Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

ABSENT: Thomas McMahon, Carl Geffken, William Heim

ORDER: Meeting was called to order by Cituk @ 10:03 am

PRESENTER: Wells Fargo - Nick Yanniello. Talk of transferring money, Robin needs to speak with Shelly about how to do this. ** I need to confirm the accounts and amount to be transferred.**

MINUTES: **Motion** to approve the minutes from November 9, 2010 meeting by **Fizz/Houp...motion passed unanimously.**

FINANCIAL REPORTS: **Motion** to accept both the Financial Report dated 10/31/2010 and the Wells Fargo Account Summary dated 11/30/10 by **Houp/Fizz ...motion passed unanimously.**

BILLS: **Motion** to approve the following bills by **Fizz/Houp ...motion passed unanimously.**

Lou Rizzuto	
11/9 – 11/12/10 – Time Record	\$406.25
11/10-11/30/10 – Moser Litigation	\$1,512.50
Invesco	\$7,478.90

REFUNDS: **Motion** to approve the following refunds by **Houp/Fizz...motion passed unanimously.**

Alfredo Ortiz – Resigned 11/5/2010

Refund Application has been received.

Refund Amount - \$3,659.00 (Pension) **Correction**

\$ 350.00 (Buy Back)

Total: \$4,009.00 **Correction**

Derrick Kasprzewski – Laid Off 12/19/2009

Refund Application has been received.

Refund Amount - \$2,977.02 (Pension) **Correction**

\$ 450.00 (Buy Back)

Total: \$3,427.02 **Correction**

**Troy Heiser – Requesting refund of Buy Back Monies
\$1750.00**

Robert Bowers

Pension Contributions erroneously taken on 8/15 – 9/15/10

Amount - \$548.39.

APPLICATIONS: **Motion** to approve the following applications by **Fizz/Houp ...motion passed unanimously.**

Pension Application – **Albert Evans**

Effective – 10/31/2010

Hire Date – 10/16/1978

Pension Effective – 11/1/2010

Pension Amount – \$3,180.38

NOTE: Exiting DROP

****Note****

I checked on his DROP payments
Albert was issued an additional
Pension check that he was due on
1/12/11 to make the correction.

Pension Application – **Andrew Shearer**

Effective – 11/29/2010

Hire Date – 7/31/1995

Pension Effective – 11/30/2010

Pension Amount – \$3,559.98

NOTE: Exiting DROP

DROP Application – **Jorge Gonzalez Jr.**

DROP Entry Date – 11/22/10

DROP Exit Date – 11/21/15

Pension Amount – \$3376.76

**CORRES-
PONDENCE:**

Motion to accept and approve the following correspondence and buyback payments by **Fizz/Houp...motion passed unanimously.**

Christopher A Mayer paid in full \$33,527.70 towards 5 years civilian time.

Eric Goudy paid \$25,598.42 towards 5 years civilian time.

Jorge Gonzalez Jr paid \$8,613.46 towards 1 year 7 months civilian time.

OLD**BUSINESS:**

Rizzuto spoke on the Moser Litigation.

Motion ...the board by vote has approved the solicitor to enter in to stipulations of fact regarding the Moser Litigation in cooperation with the plaintiffs council in order to allow the judge to make a decision based on stipulations of fact as opposed to a full trial by **Houp/Fizz...motion passed unanimously.**

NEW**BUSINESS:**

Discussion on Carl Geffen's new position and his standing on the Pension Board.

Discussion on positions on the Board.

Craig Christman had questions on the actuary study coming in 2011.

ADJOURNMENT: **MOTION** to adjourn at 10:45 am by **Houp/Fizz...motion passed unanimously.**

Respectfully Submitted,

Pension Coordinator